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Logistics Market Snapshot - September 2017 [1]

On 26 Sep, 2017

SEPTEMBER 2017 LOGISTICS MARKET SNAPSHOT	
U.S. MARKET:	
MACRO ECONOMIC PICTURE	The U.S. GDP increased at an annual rate of 1.9% in the second quarter of 2017 according to the second estimate released by the Bureau of Economic Analysis's July-August. In the third quarter, real GDP increased 1.2%. Real GDP showed resilience for the second quarter. It is a general pattern of economic growth remains the same, and now in personal income plus expenditures (PIE) and in moving down of fixed investments which together with previously estimated. Total income plus expenditures (PIE) by 1.1% and increase in state and local government spending. (Source: BEA, July-August 2017, Real GDP 2017) (Source: Bureau of Economic Analysis, July-August 2017, Real GDP 2017)
U.S. Trade Deficit	The U.S. goods and services trade deficit decreased 0.4% in July 2017 to \$41.7 billion. In July, the U.S. had a trade surplus with South and Central America, Hong Kong, Israel, South Korea, and Singapore. The U.S. had a trade deficit with China, the European Union, Japan, Mexico, Germany, Italy, India, Taiwan, South Korea, France, Canada, United Kingdom, and OCE. (Source: BEA, July-August 2017)
Imports/Exports	In July 2017, the U.S. imported \$201.7 billion of goods, decreasing 0.1% from June. The July imports of consumer goods (\$113.7 billion) were the lowest since May 2016. The July imports of goods over 2016 total were the highest since November 2014. (Source: BEA, July-August 2017)
Export Volume	In July 2017, the U.S. exported \$176.6 billion of goods, decreasing 0.1% from June. The July exports of consumer goods (\$113.7 billion) were the lowest since May 2016. The July exports of goods over 2016 total were the highest since November 2014. (Source: BEA, July-August 2017)
Import & Export Price Index	U.S. import prices increased 0.1% in August 2017, the third consecutive month. A 0.2% increase in August was the largest advance since the index rose 0.6% in January. Higher import prices for bulk food and consumer goods (the index rose 0.2% in August 2017, the largest increase since the index rose 0.2% in June 2016). Bulk agricultural export prices and energy-related export prices continued to rise in August. (Source: Bureau of Economic Analysis, July-August 2017)
Unemployment Rate	The unemployment rate in America increased to 4.4% in August 2017, slightly up from 4.3% the previous month. A significant 100,000 new jobs were created in August 2017, an increase from the previous month. The unemployment rate in Georgia was 4.2% in August 2017, unchanged from the previous month. (Source: BLS, July-August 2017)
Non-Market Participation Rate	The non-market participation rate was 42.4% in August 2017, unchanged from the previous month and from the previous month. (Source: BLS, July-August 2017)
Leading Economic Index	The leading economic index for the U.S. increased 0.1% in August 2017, ending at a reading of 128.5. According to The Conference Board, the August gain is consistent with continuing growth in the U.S. economy for the second half of the year, which has been a 1.1% increase. The Conference Board reports that while the economic impact of record hurricanes is still felt in the leading indicators, the strengthening trends suggest that the current solid pace of growth should continue in the near term. (Source: Conference Board, July-August 2017)
Housing Starts	In July, housing starts were at an annualized 1,280,000 units, down 4.5% from the previous month and fell well below the level for any month in 2017. The index of pending home sales in July 2017, down 0.1% from the previous month and 1.1% lower from July 2016. According to the National Association of Realtors, pending sales were resilient in most areas, in July as house builders saw limited sales for the third straight month. The pace of new housing is not matching growth in the housing market. (Source: FRED, July-August 2017)
Light Vehicle Sales	New light vehicle sales were at an annualized 1,280,000 units, down 4.5% from the previous month and fell well below the level for any month in 2017. The index of pending home sales in July 2017, down 0.1% from the previous month and 1.1% lower from July 2016. According to the National Association of Realtors, pending sales were resilient in most areas, in July as house builders saw limited sales for the third straight month. The pace of new housing is not matching growth in the housing market. (Source: FRED, July-August 2017)
Personal Income	Personal income increased 0.4% to \$24.45 trillion in July 2017. The increase in July primarily reflected increases in wages and salaries and personal income from 2017. During July 2017, personal income in Georgia was estimated at \$10.1 billion, an increase of 1.1% from July 2016. (Source: U.S. Bureau of Economic Analysis, July-August 2017)

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